

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

**In re:** § **Chapter 11**  
§ **Jointly Administered Under**  
**DEEP MARINE HOLDINGS, INC. et al.,** § **Case No. 09-39313-H1-11**  
**Debtors.** §

**COMMITTEE'S NOTICE OF AGREED EXTENSION OF TIME  
TO OBJECT TO JOINT PLAN OF REORGANIZATION  
(Refers to Docket #295)**

The Official Committee of Unsecured Creditors of Deep Marine Technologies, Inc. (the “Committee”), files this Notice of Agreed Extension of Time to Object to Debtors’ Joint Plan of Reorganization, and would respectfully state as follows:

**NOTICE OF EXTENSION**

1. The Debtor granted the Committee an extension of time to file its objection to the Debtors’ Plan until 12:00 Noon (central time), Saturday, May 29, 2010. The Committee will file an objection by the agreed deadline if it is unable to consensually resolve certain issues with the Plan. Currently, the Committee is working on the following issues, which may become part of an objection:

- (a) The control given to “Notice Parties” in the Liquidating Trust Agreement;
- (b) The procedure/mechanism for contesting the allowance of secured claims (as well as the unsecured claims of the former insiders);
- (c) The releases provided by the Plan;
- (d) The extension of exclusivity; and
- (e) The ability of the Liquidating Trust to step into the shoes of the Committee in matters pending on the confirmation date.

DATED: May 27, 2010.

Respectfully submitted,

MCKOOL SMITH P.C.

By: /s/ *Hugh M. Ray, III*  
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ATTORNEYS FOR OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS

**CERTIFICATE OF SERVICE**

I hereby certify that on May 27, 2010, a true and correct copy of the foregoing document has been served via DLR 5.1 and the ECF system, to the parties on the ECF service list.

/s/ *Hugh M. Ray, III*  
HUGH M. RAY, III